

Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	Associated Society of Locomotive Engineers and Fireman		
Year ended:	31 December 2024		
List no:	CO/23T/1		
Head or Main Office address:	77 ST JOHN STREET		
	LONDON		
Postcode	EC1M 4NN		
Website address (if available)	www.aslef.org.uk		
Has the address changed during the year to which the return relates?	Yes	No	X ('X' in appropriate box)
General Secretary:	Michael Whelan		
Telephone Number:	0207 324 2400		
Contact name for queries regarding the completion of this return	Jes Sciortino		
Telephone Number:	0207 324 2445		
E-mail:	sciortinoj@aslef.org.uk		

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

returns@certoffice.org

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Return of Members

(see notes 10 and 11)

	Number of members at the end of the year				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
	25,206				25,206
Total	25,206				A 25,206

Number of members at end of year contributing to the General Fund

22,314

Number of members included in totals box 'A' above for whom no home or authorised address is held:

104

Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
Executive Officer	Howard Kaye	Paul Cutmore	01 January 2024

State whether the union is:

a. A branch of another trade union?

Yes

No

X

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

X

If yes, state the number of affiliated unions:

and names:

(see note 12)

[illegible]

General Fund

(see notes 13 to 18)

	£	£
Income		
From Members: Contributions and Subscriptions		9,406,292
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		9,406,292
Investment income (as at page 12)		281,410
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	760,435	
Total of other income (as at page 4)		760,435
Total income		10,448,137
Interfund Transfers IN		
Expenditure		
Benefits to members (as at page 5)		752,306
Administrative expenses (as at page 10)		7,847,672
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
Total expenditure		8,599,978
Interfund Transfers OUT		
Surplus (deficit) for year		1,848,159
Amount of general fund at beginning of year		19,375,675
Amount of general fund at end of year		21,223,834

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Memorabilia sold	12,157
Gain in market value of investments	404,278
Actuarial gain for the year	344,000
Total other sources	760,435
Total of all other income	760,435

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation –		brought forward	614,411
Employment Related Issues		Advisory Services	
Legal services	171,451		
		Other Cash Payments	
Representation –			
Non Employment Related Issues		Education and Training services	
		Educational costs	108,395
Communications			
Diaries	55,514		
ASLEF Journal	387,446		
		Negotiated Discount Services	
Dispute Benefits		Other Benefits and Grants (specify)	
		Hardship payments	29,500
carried forward	614,411	Total (should agree with figure in General Fund)	752,306

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	ASLEF Distress/Hardship	£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
Total other income as specified			
Total Income			
Interfund Transfers IN			
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
Surplus (Deficit) for the year			
Amount of fund at beginning of year			1,500,000
Amount of fund at the end of year (as Balance Sheet)			1,500,000
Number of members contributing at end of year			N/A

Fund 3		Fund Account	
Name:	ASLEF Branches General Fund	£	£
Income	From members		185,680
	Investment income (as at page 12)		
	Other income (specify)		
Total other income as specified			
Total Income			185,680
Interfund Transfers IN			
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		181,828
	Total Expenditure		181,828
	Interfund Transfers OUT		
Surplus (Deficit) for the year			3,852
Amount of fund at beginning of year			308,341
Amount of fund at the end of year (as Balance Sheet)			312,193
Number of members contributing at end of year			22,314

(See notes 21 and 23)

Fund 4		Fund Account	
Name:	ASLEF Fighting Fund	£	£
Income	From members		580
	Investment income (as at page 12)		
	Other income (specify)		
Total other income as specified			
Total Income			580
Interfund Transfers IN			
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
Surplus (Deficit) for the year			580
Amount of fund at beginning of year			97,747
Amount of fund at the end of year (as Balance Sheet)			98,327
Number of members contributing at end of year			N/a

Fund 5		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
Total other income as specified			
Total Income			
Interfund Transfers IN			
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
Surplus (Deficit) for the year			
Amount of fund at beginning of year			
Amount of fund at the end of year (as Balance Sheet)			
Number of members contributing at end of year			

(See notes 21 and 23)

Fund 6		Fund Account
Name:		£ £
Income		
From members		
Investment income (as at page 12)		
Other income (specify)		
	Total other income as specified	
	Total Income	
	Interfund Transfers IN	
Expenditure		
Benefits to members		
Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure	
	Interfund Transfers OUT	
	Surplus (Deficit) for the year	
	Amount of fund at beginning of year	
	Amount of fund at the end of year (as Balance Sheet)	
	Number of members contributing at end of year	

[illegible]

(See notes 21 and 23)

[illegible][illegible]

(see notes 24 to 33)

£

£

Political fund account 1		To be completed by trade unions which maintain their own political fund	
Income	Members contributions and levies		354,107
	Investment income (as at page 12)		
Other income (specify)			
Total other income as specified			
Total income			354,107

Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period

Expenditure A (as at page i)	64,164
Expenditure B (as at page ii)	
Expenditure C (as at page iii)	210,423
Expenditure D (as at page iv)	
Expenditure E (as at page v)	53,351
Expenditure F (as at page vi)	
Non-political expenditure (as at page vii)	
Total expenditure	327,938
Surplus (deficit) for year	26,169
Amount of political fund at beginning of year	625,676
Amount of political fund at the end of year (as <u>Balance Sheet</u>)	651,845
Number of members at end of year contributing to the political fund	16,790
Number of members at end of the year not contributing to the political fund	8,416
Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	5,484

Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	

Expenditure under section 82 of the Trade Union and Labour Relations	
(Consolidation) Act 1992 (specify)	
Administration expenses in connection with political objects(specify)	
Non-political expenditure	
Total expenditure	
Surplus (deficit) for year	
Amount held on behalf of trade union political fund at beginning of year	
Amount remitted to central political	
Amount held on behalf of central political fund at end of year	
Number of members at end of year contributing to the political fund	
Number of members at end of the year not contributing to the political fund	
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	

Political fund account expenditure (a)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Contribution to the funds of, or on the payment of expenses incurred directly or indirectly by a political party	
Name of political party in relation to which money was expended	Total amount spent during the period £
The Labour Party Affiliation	59,164
Trade Union & Labour Party Liasion Orgainisation	5,000
Total	64,164

Political fund account expenditure (c)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office			
Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see 33(iii))	£
Labour Party General Election Campaign	The Labour Party	The Labour Party	144,078
Local Labour Campaign (Branch Level)	The Labour Party	The Labour Party	51,345
Labour Central	The Labour Party	Sadiq Khan	15,000
Total			210,423

Political fund account expenditure (b)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

[illegible]

Political fund account expenditure (d)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure on the maintenance of any holder of political office	
Name of office holder	£
Total	

Political fund account expenditure (e)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

The expenditure of money on the holding of any conference or meeting by or on behalf of a political party or of any other meeting the main purpose of which is the transaction of business in connection with a political party

Name of political party	£
Labour Party Conference	44,666
Scottish Labour Party Conference	5,591
Welsh Labour Party Conferenece	3,094
Total	53,351

Political fund account expenditure (f)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

On the production, publication or distribution of any literature, document, film, sound recording or advertisement the main purpose of which is to persuade people to vote for a political party or candidate or to persuade them not to vote for a political party or candidate

Name of organisation or political party	£
Total	

**Expenditure from the political fund not falling within section 72 (1) of the trade union & labour relations
(consolidation) act 1992**

For expenditure not falling within section 72 (1) the required information is-

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£

Total expenditure

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one

£

Total expenditure

(c) the total amount of all other money expended

£

Total expenditure

Total of all expenditures

Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£
Administrative Expenses		
Remuneration and expenses of staff		4,595,154
Salaries and Wages included in above	2,961,031	
Auditors' fees		32,165
Legal and Professional fees		83,356
Occupancy costs		478,922
Stationery, printing, postage, telephone, etc.		665,329
Expenses of Executive Committee (Head Office)		
Expenses of conferences		663,922
Other administrative expenses (specify)		
Organisation and administrative costs		791,293
Bank interest and charges		26,229
Paybill commission		45,465
Depreciation		113,930
Other Outgoings		
Affiliation fees		149,010
Donations		152,897
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Transfer to dilapidations reserve		50,000
tretert		
Total		7,847,672
Charged to:		
General Fund (Page 3)		7,847,672
ASLEF Distress/Hardship		
ASLEF Branches General Fund		181,828
ASLEF Fighting Fund		
Total		8,029,500

Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary	Employers N.I. contributions	Benefits		Total
	£	£	Pension Contributions £	Other Benefits	
				Description	Value
					£
M Whelan General Secretary	133,551	17,807	26,938		178,296
S Weller Assistant General Secretary	114,729	15,077	23,141		152,947
D Calfe President	12,480	1,378			13,858
A Hudd Vice President	6,925	535			7,460
M Colombini Executive Officer	74,023	933			74,956
J Baxter Executive Officer	17,939	1,620			19,559
J Metcalfe Executive Officer	26,731	2,992			29,723
H Kaye Executive Officer	3				3
M Wakenshaw Executive Officer	16,038	1,278			17,316
G Comfort Executive Officer	13,713	861			14,574
Paul Cutmore Executive Officer	35,607	4,914			40,521

(see notes 47 and 48)

P12

Balance sheet as at

31.12.2024

(see notes 49 to 52)

Previous Year		£	£
9,165,663	Fixed Assets (at page 14)		9,088,874
	Investments (as per analysis on page 15)		
7,929,109	Quoted (Market value £ (10,405,719)		10,405,719
269,375	Unquoted		367,375
	Total Investments		10,773,094
	Other Assets		
	Loans to other trade unions		
1,032,197	Sundry debtors		714,085
4,444,400	Cash at bank and in hand		3,906,998
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
22,840,744	Total of other assets		4,621,083
	Total assets		24,483,051
19,375,675	General fund (page 3)		21,223,834
1,500,000	ASLEF Distress/Hardship		1,500,000
308,341	ASLEF Branches General Fund		312,193
97,747	ASLEF Fighting Fund		98,327
625,676	Political Fund Account		651,845
154,272	Dilapidations		204,472
300,000	Pension fund liabilities		
	Liabilities		
	Amount held on behalf of central trade union political fund		
£508,833	Sundry creditors		492,380
	Total liabilities		492,380
	Total assets		24,483,051

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	Freehold	Leasehold				
	£	£	£	£	£	£
Cost or Valuation						
At start of year	6,219,576	1,516,941	574,251		1,966,667	10,277,435
Additions			7,141			7,141
Disposals			-91,394			-91,394
Revaluation/Transfers						
At end of year	6,219,576	1,516,941	489,998		1,966,667	10,193,182
Accumulated Depreciation						
At start of year	550,871	79,747	451,154			1,081,772
Charges for year	52,379	10,555	50,996			113,930
Disposals			-91,394			-91,394
Revaluation/Transfers						
At end of year	603,250	90,302	410,756			1,104,308
Net book value at end of year	5,616,326	1,426,639	79,242		1,966,667	9,088,874
Net book value at end of previous year	5,668,705	1,437,194	123,097		1,966,667	9,195,663

Analysis of investments

(see notes 58 and 59)

Quoted		All Funds Except Political Funds £	Political Fund £
	Equities (e.g. Shares)		
	Equities	10,405,719	
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	Total quoted (as Balance Sheet)	10,405,719	
	Market Value of Quoted Investment	10,405,719	
Unquoted	Equities		
	Equities	367,375	
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	Total unquoted (as Balance Sheet)	367,375	
	Market Value of Unquoted Investments		

Analysis of investment income (controlling interests)

(see notes 60 and 61)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?

Yes

☒

No

☐

If YES name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
ASLEF TRUSTEE COMPANY	07374800

Are the shares which are controlled by the union registered in the names of the union's trustees?

Yes

☐

No

☒

If NO, state the names of the persons in whom the shares controlled by the union are registered.

Company name	Names of shareholders

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
Income			
From Members	9,592,552	354,107	9,946,659
From Investments	281,410		281,410
Other Income (including increases by revaluation of assets)	810,435 760,435		810,435 760,435
Total Income	10,684,397 10,634,397	354,107	11,038,504 10,988,504
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	8,781,806	327,938	9,109,744 8,859,944
Funds at beginning of year (including reserves)	21,436,235 21,736,035	625,676	22,061,911 22,361,711
Funds at end of year (including reserves)	23,338,826	651,845	23,990,671
Assets			
Fixed Assets			9,088,874
Investment Assets			10,773,094
Other Assets			4,621,083
Total Assets			24,483,051
Liabilities			
Total Liabilities			492,380
Net Assets (Total Assets less Total Liabilities)			23,990,671

Information on Industrial Action Ballots

Information on Industrial Action Ballots							
Name of Organisation:	ASLEF		Reporting Period	01/01/24 - 31/12/24			
Ballot	Did the union hold any ballots in respect of industrial action during the return period?			For each ballot held please complete the information below			
	If yes, how many ballots were held?			Yes			
	Number of individuals who were entitled to vote in the ballot	Number of votes cast in the ballot	Number of individuals answering "Yes" to the question	Number of individuals answering "No" to the question	Number of invalid or otherwise spoiled voting papers returned	Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot?	
						Does 226(2B) of the 1992 Act apply to this ballot?	If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot?
1	581	445	436	8	1	Yes	Yes
2	638	459	415	44	0	Yes	Yes
3	1862	1465	1414	50	1	Yes	Yes
4	2019	1451	1427	23	1	Yes	Yes
5	230	161	144	17	0	Yes	Yes
6	295	218	213	5	0	Yes	Yes
7	36	32	32	0	0	Yes	Yes
8	148	65	56	9	0	No	Yes
9	52	35	32	3	0	Yes	Yes
10	703	522	486	35	1	Yes	Yes
11	1419	1080	981	99	0	Yes	Yes
12	926	641	566	74	1	Yes	Yes
13	832	652	614	37	1	Yes	Yes
14	638	481	440	38	3	Yes	Yes
15	606	482	437	45	0	Yes	Yes
16	1096	753	661	89	3	Yes	Yes
17	1132	775	701	73	1	Yes	Yes
18	1219	853	766	83	4	Yes	Yes
19	433	339	334	5	0	Yes	Yes
20	433	338	309	29	0	Yes	Yes
21	10	10	10	0	0	Yes	Yes
22	60	34	30	4	0	Yes	Yes
23	51	39	38	1	0	Yes	Yes
24	226	165	154	11	0	Yes	Yes
25	314	224	213	11	0	Yes	Yes
26	650	461	425	35	1	Yes	Yes
27	1883	1436	1369	66	1	Yes	Yes
28	583	444	430	14	0	Yes	Yes
29	1981	1349	1333	16	0	Yes	Yes
30	38	30	30	0	0	Yes	Yes
31	133	71	62	9	0	Yes	Yes
32	49	38	38	0	0	Yes	Yes

Information on Industrial Action

Name of Organisation:		ASLEF		Reporting Period	01/01/24 - 31/12/24
Did Union members take industrial action during the return period in response to any inducement on the part of the union?		Yes	If YES, for each industrial action taken please complete the information below		
Industrial Action	Nature of the trade dispute for which action was taken	Dates of the industrial action taken	Number of days of industrial action	Nature of industrial action	Categories of nature of Trade Dispute A: Terms and conditions of employment, or the physical conditions in which any workers are required to work B: Engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers C: Allocation of work or the duties of employment between workers or groups of workers D: Matters of discipline
1	A	29/01/2024,30/01/2024,31/01/2024,01/02/2024,02/02/2024,03/02/2024,04/02/2024,05/02/2024,06/02/2024,04/04/2024,05/04/2024,06/04/2024,08/04/2024,09/04/2024,06/05/2024,07/05/2024,08/05/2024,09/05/2024,10/05/2024,11/05/2024	20	Action Short of a Strike	

29/01/2024,30/01/2024,31/01/2024,01/02/2024,02/02/2024,03/02/2024,04/02/2024,05/02/2024,06/02/2024,04/04/2024,05/04/2024,06/04/2024,08/04/2024,09/04/2024,06/05/2024,07/05/2024,08/05/2024,09/05/2024,10/05/2024,11/05/2024

2

A

Action Short
20
of a Strike

- E: A worker's membership or non-membership of a trade union
- F: Facilities for officials of trade unions
- G: Machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

29/01/2024,30/01/2024,31/01/2024,01/02/2024,02/02/2024,03/02/2024,04/02/2024,05/02/2024,06/02/2024,04/04/2024,05/04/2024,06/04/2024,08/04/2024,09/04/2024,06/05/2024,07/05/2024,08/05/2024,09/05/2024,10/05/2024,11/05/2024

3

A

Action Short
20
of a Strike

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

Action Short
20 of a Strike

4

A

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

Action Short
20 of a Strike

5

A

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

6

A

Action Short
20
of a Strike

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

7

A

Action Short
20
of a Strike

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

8

A

Action Short
20 of a Strike

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

9

A

Action Short
20 of a Strike

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

Action Short
20 of a Strike

10

A

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

Action Short
20 of a Strike

11

A

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

Action Short
20 of a Strike

12

A

29/01/2024,30/01/
2024,31/01/2024,
01/02/2024,02/02/
2024,03/02/2024,
04/02/2024,05/02/
2024,06/02/2024,
04/04/2024,05/04/
2024,06/04/2024,
08/04/2024,09/04/
2024,06/05/2024,
07/05/2024,08/05/
2024,09/05/2024,
10/05/2024,11/05/
2024

Action Short
20 of a Strike

13

A

14

A

29/01/2024,30

Action Short
20 of a Strike

29/01/2024, 30/01/2024, 31/01/2024, 01/02/2024, 02/02/2024, 03/02/2024, 04/02/2024, 05/02/2024, 06/02/2024, 04/04/2024, 05/04/2024, 06/04/2024, 08/04/2024, 09/04/2024, 06/05/2024, 07/05/2024, 08/05/2024, 09/05/2024, 10/05/2024, 11/05/2024	20	Action Short of a Strike
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29/01/2024, 30/01/2024, 31/01/2024, 01/02/2024, 02/02/2024, 03/02/2024, 04/02/2024, 05/02/2024, 06/02/2024, 04/04/2024, 05/04/2024, 06/04/2024, 08/04/2024, 09/04/2024, 06/05/2024, 07/05/2024, 08/05/2024, 09/05/2024, 10/05/2024, 11/05/2024

19	A	08/04/2024,07/05/2024,02/02/2024	3 Strike Action
20	A	08/05/2024,05/02/2024,06/04/2024	3 Strike Action
21	A	08/05/2024,05/04/2024,05/02/2024	3 Strike Action
22	A	08/05/2024,05/04/2024,03/02/2024	3 Strike Action
23	A	08/05/2024,05/02/2024,06/04/2024	3 Strike Action
24	A	08/04/2024,07/05/2024,02/02/2024	3 Strike Action
25	A	08/04/2024,07/05/2024,30/01/2024	3 Strike Action

Notes to the accounts

(see notes 82 and 83)

All notes to the accounts must be entered on or attached to this part of the return.

See pages following

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

1. ACCOUNTING POLICIES

a) Basis of preparation

These financial statements have been prepared in accordance with UK GAAP, including Financial Reporting Standard 102- " The Financial Reporting standard applicable in the United Kingdom and Republic of Ireland"

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold investment properties and investments to Fair Value (Market Value) in accordance with FRS102. Changes in fair value are recognised in the Income and Expenditure Account for the year.

The financial statements have been prepared under FRS 102 and their preparation, in compliance with FRS102 requires the use of certain critical accounting estimates (note 1m).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

b) Going concern

The financial statements are drawn up on the going concern basis which assumes the Union will continue in operational existence for the foreseeable future. Due consideration has been given to the working capital and cash flow requirements of the Union for at least 12 months from the date of signature on the accounts.

The Union generated a operating surplus of £ 1,180,482 in 2024 (2023: £1,609,736) and the Union held net cash of £ 3,906,998 at the year end.

As stated in the Foreword on pages 1 to 3, the members of Executive Committee expect the Union to generate a surplus in 2025.

On the basis of the above information, the members of Executive Committee consider it appropriate to prepare the Union financial statements on the going concern basis.

c) Members' contributions

Contributions are shown in the accounts on the basis of cash receivable for the year.

d) Other income

Other income such as rent is dealt with on an accrual basis.

e) Payments to branches

Control over the use of the amounts paid to Branches' General Funds under Rule 10.5 (a) and Branches' Political Funds under Rule 10.5 (i) is delegated to branches. Branches' General and Political Funds are incorporated in these financial statements.

f) Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on the following bases:

Freehold land	Nil
Freehold buildings (excluding investment property)	Over their estimated remaining useful lives ranging from 40 to 50 years from 1 January 1991 or 100 years from date of purchase if later.
Leasehold property	Over the term of the 150 year lease.
Furniture and fittings and equipment	At 12.5 per cent per annum on cost
Computer equipment	At 20 per cent per annum on cost

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

g) Investments

Quoted Investments are stated at fair value which is deemed to be market value at the Balance Sheet date. Movements in the market value are accounted for in the Statement of Comprehensive Income after the results from the operating activities for the year. Unquoted investments are stated at cost.

h) Investment property

Investment property at the balance sheet date is valued at fair value which is deemed to be market value at that date. Movements in the market value are accounted for in the Statement of Comprehensive Income after the results from the operating activities for the year.

i) Provisions

Provisions, where considered appropriate, are made on a consistent and prudent basis. The valuation is based on reasoned estimation of costs as provided by independent third parties, and can be carried forward to future periods.

j) Taxation

Taxation has been applied in accordance with current UK taxation legislation.

Value added Tax is only partially recoverable. The non-recoverable element is expensed through the Statement of Comprehensive Income in the operating costs of the Union.

Deferred tax is provided to take account of material timing differences in the accounting treatment of certain assets or accounting purposes and for taxation purposes.

k) Operating leases

Rental income from leases is charged to the Statement of Comprehensive Income as and when due.

Lease payments are expensed to the Statement of Comprehensive Income on a straight line basis during the year as part of the operating costs of the Union.

l) Defined benefit pension scheme

The surplus or deficit arising on the Union's defined benefit pension scheme is disclosed in the Union's Balance Sheet. Movements on the pension scheme are reflected through the Income and Expenditure Account to the extent that they relate to the employer's current service costs (which is reflected within staff costs) or movements arising from expected returns on scheme assets net of interest on scheme liabilities. Movements arising from changes in actuarial assumptions are reflected through the Statement of Comprehensive Income.

m) Critical accounting assumptions and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and judgements are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised in the period in which the estimates are revised and any future period affected.

In preparing these financial statements, the Union has made the following judgements:
Determined whether there are any indicators of impairment of the Union's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Pension scheme – see note above.

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

2. FIXED ASSETS	Properties Note 19	Furniture fittings & equipment	Computer equipment	Total
	£	£	£	£
VALUE				
Balance 1 January 2024	9,703,215	237,629	336,622	10,277,466
Additions	-	-	7,142	7,142
Disposals	-	-	(91,394)	(91,394)
Balance 31 December 2024	9,703,215	237,629	252,370	10,193,214
DEPRECIATION				
Balance 1 January 2024	630,649	235,377	215,777	1,081,803
Disposals	-	-	(91,394)	(91,394)
Charged	62,934	522	50,474	113,930
Balance 31 December 2024	693,583	235,899	174,857	1,104,339
BOOK VALUE				
Balance 31 December 2024	9,009,632	1,730	77,513	9,088,875
Balance 31 December 2023	9,072,566	2,252	120,845	9,195,663

For a full breakdown of the properties see note 19 on page 25.

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

3. TAXATION

The Union is not liable to taxation on income from its members. Tax credits arise on dividends received. Corporation tax is payable on investment income to the extent that this exceeds provident benefits.

4. INVESTMENT INCOME

	2024 £	2023 £
Dividends & interest received	281,287	202,523
Rents received	123	121,984
	<u>281,410</u>	<u>324,507</u>

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

	General Fund	Political Fund	Branches Gen Fund	Branches Political Fund	2024 TOTAL	2023
	£	£	£	£	£	£
5 BENEFITS AND SERVICES						
Legal services	171,451	-	-	-	171,451	178,094
Diaries	55,514	-	-	-	55,514	36,642
ASLEF Journal	387,446	-	-	-	387,446	350,242
Educational costs	108,395	-	-	-	108,395	58,647
Branches' General Fund education	-	-	34,002	-	34,002	64,135
Rule 16.2 Hardship payments	29,500	-	-	-	29,500	52,000
	752,306	-	34,002		786,308	739,760
6 AFFILIATION FEES						
Labour Party	-	59,165	-	-	59,165	61,205
Trades Union Congress	69,888	-	-	-	69,888	65,596
Scottish TUC	4,068	-	-	-	4,068	3,805
Wales TUC	233	-	-	-	233	250
Int. Transport Workers' Federation	41,800	-	-	-	41,800	39,332
European Transport Workers' Federation	19,053	-	-	-	19,053	19,548
Others (Appendix 1)	13,968	-	-	-	13,968	8,661
	149,010	59,165	-	-	208,175	198,397

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

	General Fund	Political Fund	Branches Gen Fund	Branches Political Fund	2024 TOTAL	2023
	£	£	£	£	£	£
7 DONATIONS						
Labour Party Election	-	164,077	-	-	164,077	5,986
Campaigns Mail Monkey etc	64,069	-	-	-	64,069	78,613
Consulting Scotland campaigns	12,391	-	-	-	12,391	18,240
Cuba Solidarity Campaign	10,000	-	-	-	10,000	-
Justice for Colombia	7,785	-	-	-	7,785	5,285
Windrush	5,000	-	-	-	5,000	250
Hope Not Hate	4,236	-	-	-	4,236	-
Palestine Campaign	4,140	-	-	-	4,140	10,502
Stop the War Coalition	4,000	-	-	-	4,000	-
Show Racism the Red Card	3,500	-	-	-	3,500	-
Ukraine Solidarity appeal	3,000	-	-	-	3,000	3,000
Durham Miners Redhill appeal	2,920	-	-	-	2,920	18,450
Contribution to COVID-19 enquiry	2,500	-	-	-	2,500	-
London Recruits Films	2,500	-	-	-	2,500	-
Emmeline Pantry Food Bank	2,495	-	-	-	2,495	-
Peoples Press	2,000	-	-	-	2,000	2,000
Jorge Ortega	2,000	-	-	-	2,000	-
Samaritans	1,500	-	-	-	1,500	-
Love Music Hate Racism	1,500	-	-	-	1,500	-
NUM Solidarity	1,447	-	-	-	1,447	-
Others (Appendix 2)	15,914	-	-	-	15,914	73,666
	152,897	164,077	-	-	316,974	215,992

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

	Note	2024	2023
		£	£
8	CONFERENCE EXPENSES		
	Annual assembly of delegates	386,655	307,693
	TUC Congress	58,374	56,504
	TUC conferences	35,558	33,319
	ITF and ETF	55,656	90,771
	Labour Party	44,666	66,361
	Scottish Labour Party	5,591	1,745
	Wales Labour Party	3,094	2,520
	Others (Appendix 3)	127,679	129,526
		<u>717,273</u>	<u>688,439</u>
9	SALARIES AND EXPENSES		
	General Secretary – M Whelan 25	136,786	129,806
	Executive committee 24	249,092	239,968
	Officers 25	1,085,731	958,152
	Head office staff	1,603,609	1,506,769
	National insurance	351,314	316,395
	Pension, group life and permanent health costs	1,168,622	675,160
		<u>4,595,154</u>	<u>3,826,250</u>

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024

	2024	2023
	£	£
10 OTHER ORGANISING EXPENSES		
Branch expenses	113,995	77,592
Branch officers' expenses	201,792	170,308
District organisers' expenses	39,051	24,559
Branches' General Fund		
- miscellaneous expenses	147,826	149,983
Branches' Political Fund		
- miscellaneous expenses	51,345	47,574
District council expenses	210,629	179,735
Company council representatives	9,269	8,413
Representative committees	69,404	65,796
Delegation and organising expenses	128,598	107,818
Trustees' expenses	18,555	9,400
	990,464	841,178
	990,464	841,178
11 OFFICE EXPENSES		
Stationery, printing and publications	64,710	49,725
Communications	71,597	56,786
Bank charges and interest	26,229	23,304
Audit and accountancy	32,165	29,523
General legal and professional expenses	83,356	76,280
Goods purchased for presentation and resale	22,431	11,883
Ballots	231,596	204,624
Technology and sundry expenses	274,995	222,462
	807,079	674,587
	807,079	674,587

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

12. PENSION SCHEME CONTRIBUTIONS

The Union operates the ASLEF Officers & Staff Superannuation Fund (the Scheme), a UK registered trust-based pension scheme that provides defined benefits. Pension benefits are linked to the members' pensionable salaries and service at their retirement (or date of leaving if earlier). The Trustees are responsible for running the Scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the Scheme are required to act in the best interests of the beneficiaries of the Scheme.

Following changes to the Scheme's benefits structure effective from 1 November 2023, the annual contributions required from the Union for future accrual increased to 23.0% or 20.5%. In respect of the deficit in the Scheme as at 1 August 2022, the Union has agreed to pay contributions of £21,750 per month from November 2023 to August 2032 (inclusive).

Member contributions payable in addition to the above, remain at the rates of either 5% or 7.5% of pensionable pay.

The value of the assets and defined benefit obligations reflect market conditions at the year end.

As at 31 December 2024, the surplus in the Scheme was £4,388,000 compared with a deficit of £300,000 as at 31 December 2023.

The main factors contributing to the improvement were:

- Changes in assumptions which have reduced the defined benefit obligation. This was primarily due to a higher discount rate following a rise in corporate bond yields over the year;
- The actual investment return achieved on the assets being higher than that required to match the expected increase in the defined benefit obligation over the year; and
- Deficit contributions paid by the Union.

In 2018 a High Court ruling gave Trustees the duty to make sure that equal pension benefits were paid to men and women, including where these benefits are in the form of GMP. As a result, all schemes with GMP rights have to now allow for the equalisation of benefits for the effect of unequal GMPs. This has been allowed for within these disclosures, by increasing the defined benefit obligation by 0.2% (2023 0.2%). The GMP equalisation allowance of 0.2% of the defined benefit obligation equates to £41,000 (2023 £46,000).

The assumptions used in calculating the defined benefit obligations for section 28 of FRS 102 are not used for funding the Scheme. The assumptions used in funding the Scheme and for calculating the funding surplus of £4.38 m referred to above, are in accordance with s225 and s226 of The Pensions Act 2004.

Present values of scheme liabilities, fair value of assets and deficit

	2024	2023	2022
	£'000	£'000	£'000
Fair value of scheme assets	25,045	22,955	20,365
Present value of scheme liabilities	20,657	23,255	21,934
Surplus /(Deficit) in scheme	<u>4,388</u>	<u>(300)</u>	<u>(1,569)</u>

There is no deferred tax asset or liability in relation to the above pension assets or liabilities.

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024

12 PENSION SCHEME CONTRIBUTIONS (continued)

	2024	2023
Reconciliation of opening and closing balances of the fair value of scheme liabilities		
	£'000	£'000
Scheme liabilities at 1 January 2024	23,255	21,934
Current service cost	452	401
Past service cost in respect of GMP equalisation		
Interest cost	1,040	1,023
Contributions by scheme participants	194	174
Actuarial losses / (gains) : Experience	51	111
Actuarial losses / (gains) : Change of basis	(3,315)	595
Benefits paid and death in service insurance premiums	(854)	(983)
Benefits paid other	(166)	-
Scheme liabilities at 31 December 2024	20,657	23,255

Reconciliation of opening and closing balances of the fair value of scheme assets

	£'000	£'000
Fair value of scheme assets at 1 January 2024	22,955	20,365
Expected return on scheme assets	1,080	1,717
Interest Income	1,034	956
Contributions by employer	802	726
Contributions by scheme participants	194	174
Other	(166)	-
Benefits paid and death in service insurance premiums	(854)	(983)
Fair value of scheme assets at 31 December 2024	25,045	22,955

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024

12 PENSION SCHEME CONTRIBUTIONS (continued)

Total expense recognised in profit and loss account

	2024	2023
	£'000	£'000
Current service cost	452	401
Past service cost in respect of GMP equalisation		
Interest cost	6	67
Total expense recognised in profit or loss	458	468

	2024	2023
	£'000	£'000
Other Comprehensive Income		
Difference between interest costs and actual return on scheme assets:		
Amount: gain / (loss)	1,080	1,717
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities:		
Amount: gain / (loss) on liabilities	3,264	(706)
Limit on recognition of assets less interest	(4,388)	-
Total Other Comprehensive Income	(44)	1,011

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

12

PENSION SCHEME CONTRIBUTIONS (continued)

Assets

	2024	2023	2022
	£'000	£'000	£'000
Insured Annuities	3,048	3,417	3,198
Equities	14,683	12,507	10,731
Index-Linked Gilts	2,961	-	-
Diversified credit funds	2,469	4,562	4,321
Multi asset funds	1,121	1,257	1,361
Cash and net current assets	763	1,212	754
Total assets	25,045	22,955	20,365

None of the fair values of the assets shown above include any property occupied by, or other assets used by, the Union.

ASSUMPTIONS

	2024	2023	2022
Inflation – RPI	3.2%	3.1%	3.2%
Inflation – CPI	2.9%	2.8%	2.8%
Salary increases	4.45%	4.35%	3.3%
Rate of discount	5.6%	4.5%	4.7%
Allowance for pension in payment increases of RPI or 5% per annum if less: Post 97 pension	3.1%	3.0%	3.1%
Post 21 pension	2.1%	2.1%	2.1%
Allowance for revaluation of deferred pensions of CPI previously RPI or 5% per annum if less: Pre 2009	2.9%	2.8%	2.8%
Post 2009	2.5%	2.5%	2.5%
Allowance for commutation of pension for cash at retirement	50% max	50% max	50% max

The mortality assumptions adopted at 31 December 2024 imply the following life expectancies:

	2024	2023
Male retiring at age 65	21.4	21.4
Female retiring at age 65	23.9	23.9
Male retiring at age 65 aged 45	22.6	22.6
Female retiring at age aged 45	25.3	25.3

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

13 CONTINGENT LIABILITIES

There were no contingent liabilities for the Union as at 31 December 2024

14 CAPITAL COMMITMENTS

There are no capital commitments for the union as at 31st December 2024.

15 OPERATING LEASE OBLIGATION

Operating leases existing during 2024 had the following commitments:

	2024	2023
	£	£
Payments due within one year	8,495	12,873
Payments due 2 to 5 years	32,455	27,701
Payments due over 5 years to the end of the lease period	1,258,749	1,121,097

16 OPERATING LEASES REVENUE

The rental offices of the first and second floors of 77 St John Street, were untenanted during 2024 and 2023. The Union has secured tenants for both floors post year end.

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024

17 DILAPIDATION RESERVE	2024	2023
	£	£
Balance at 1 January 2024	154,472	82,672
Increase in reserve.	50,000	71,800
At 31 December 2024	<u>204,472</u>	<u>154,472</u>

18 ACCUMULATED FUNDS	Balance at 1 January 2024	Surplus/ (Deficit) for year	Balance 31 December 2024
	£	£	£
General Fund	19,375,675	1,848,159	21,223,834
Distress / Hardship Fund	1,500,000	-	1,500,000
Fighting Fund	97,747	580	98,327
Branches' General Fund	308,341	3,852	312,193
Political Fund	625,676	26,169	651,845
Total	<u>21,907,439</u>	<u>1,878,760</u>	<u>23,786,199</u>

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

19 PROPERTIES

	FREEHOLD PROPERTIES	FREEHOLD INVESTMENT PROPERTY	LEASE HOLD PROPERTY	TOTAL PROPERTY
	£	£	£	£
MARKET VALUE				
31 December 2024		1,966,667		1,966,667
COST				
31 December 2024	6,219,576		1,516,941	7,736,517
VALUE	<u>6,219,576</u>	<u>1,966,667</u>	<u>1,516,941</u>	<u>9,703,184</u>
31 December 2024				
NET BOOK VALUE	<u>5,616,326</u>	<u>1,966,667</u>	<u>1,426,639</u>	<u>9,009,632</u>
31 December 2024				
NET BOOK VALUE	<u>5,668,705</u>	<u>1,966,667</u>	<u>1,437,194</u>	<u>9,072,566</u>
31 December 2023				

The Freehold properties net book value at 31 December 2024 comprised of the following:

77 St John Street £ 4,307,328, 14 A Bonny Street £ 1,155,875 & 86 Hillside Gardens £ 153,123.

The long leasehold properties net book value at 31 December 2024 comprised of the following:
Flat 4, 242-244 St John Street £ 553,629 and Apt 604 9b Clerkenwell Road £ 873,010.

20 QUOTED INVESTMENTS	2024	2023
	£	£
Market value at 1 January 2024	7,929,109	7,641,909
Additions	2,170,333	160,638
Disposals	-	(275,912)
Realised (gains) / loss	-	(2,544)
Unrealised gain / (loss)	306,277	405,018
Market value at 31 December 2024	<u>10,405,719</u>	<u>7,929,109</u>

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

21	DEBTORS AND PREPAYMENTS	2024	2023
		£	£
	Trade debtors	36,006	23,109
	Accrued income	174,050	7,339
	Prepayments	249,365	284,369
	Other debtors	254,664	717,380
		714,085	1,032,197
		714,085	1,032,197
22	CASH AT BANK		
	Cash on deposit	2,502,356	3,638,092
	ASLEF Fighting Fund	97,960	97,355
	Other bank balances	790,043	235,791
		3,390,359	3,971,238
		3,390,359	3,971,238
23	CREDITORS AND ACCRUALS		
	Trade creditors	194,362	170,677
	Social security and other taxes	110,707	112,486
	Accruals	187,311	162,887
	Other creditors	-	62,783
		492,380	508,833
		492,380	508,833

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

24 EXECUTIVE COMMITTEE (Note 9)

Name		Daily Allowance	Fares and petrol	Postage and telephone	Sundries	Total
		£	£	£	£	£
Baxter	J	17,939	456	380	-	18,775
Calfe	D	12,480	266	417	75	13,238
Colombini	M	74,023	197	836	-	75,056
Comfort	M	13,713	1,610	981	-	16,304
Cutmore	P	35,607	1,359	525	-	37,491
Hudd	A	6,925	447	544	-	7,916
Metcalfe	J	26,731	447	925	-	28,103
Wakenshaw	M	16,038	933	701	28	17,700
		203,456	5,715	5,309	103	214,583
Accommodation, hotels, and food						13,154
General expenses						21,355
						249,092

25 OFFICERS (Note 9)

Name		Salary	Fares and petrol	Postage and telephone	Sundries	Total
		£	£	£	£	£
Austin	S	110,332	221	620	36	111,209
Brennan	F	110,332	150	1,193	36	111,711
Donnelly	P	55,831	56	-	18	55,905
Fisher	R	110,332	-	852	36	111,220
Gibson	N	110,332	247	610	36	111,225
Hourigan	A	110,332	530	615	36	111,513
Lindsay	K	110,332	1,734	1,514	36	113,616
Morris	G	130,803	614	723	30	132,170
Roebuck	N	110,332	277	512	36	111,157
Weller	S	114,729	211	739	36	115,715
Whelan	M	133,551	900	1,739	36	136,226
		1,207,238	4,940	9,117	372	1,221,667
Accommodation hotels & food						850
						1,222,517

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2024**

26. RELATED PARTIES

Michael Whelan is a director of TU Financial Management Limited, an entity that acts as an intermediary between ASLEF and the investment management company. TU Financial Management Services Limited did not charge ASLEF any fees for its services, nor did they hold any ASLEF funds.

Michael Whelan is also a director of Justice for Colombia Limited, a not for profit company established in October 2023 as a joint enterprise between the Trades Union Congress and ASLEF. Donations of £7,785 were made to Justice for Colombia Limited during the year (2023: £5,285). There was also an arrangement whereby ASLEF paid a proportion of a director's salary for Justice for Colombia Limited which totalled £76,727 in the year (2023: £64,662) with a contribution made by the Trades Union Congress.

Accounting policies

(see notes 84 and 85)

Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here

Secretary's Signature:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:	Mick Whelan	Name:	Dave Calfe
Date:	24. 6. 25	Date:	24. 6. 25

Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	x	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	x	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	x	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes	x	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes		No	x
A member statement is: (see Note 80)	Enclosed		To follow	x
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	x	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes	x	No	

Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances. (See section 36(4) of the 1992 Act set out in note 92)

Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- **give a true and fair view of the matters to which they relate to.**
- **have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.**

Membership audit certificate (continued)

Signature of assurer	Azets Audit Services
Name	AZETS AUDIT SERVICES LIMITED
Address	REGIS HOUSE 45 KING WILLIAM STREET LONDON EC4R 9AN
Date	26 JUNE 2025
Contact name and telephone number	JOHN HOWARD 0207 403 1877

INDEPENDENT AUDITORS' REPORT TO THE ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN

Opinion

We have audited the financial statements of the Associated Society of Locomotive Engineers and Firemen (ASLEF) (the 'Union') for the year ended 31 December 2024 which comprise the income and expenditure account, the statement of comprehensive income, the balance sheet, the cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2024 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the Executive Committee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Union's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the Foreword to the 2024 Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN

Matters in which we are required to report by exception

In light of the knowledge and understanding of the Union and its environment obtained in the course of the audit, we have not identified material misstatements in the financial report.

We have nothing to report in respect of the following matters to which the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, in accordance with the requirements; or
- the union has not maintained a satisfactory system of controls over its transactions in accordance with the requirements; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Executive Committee

As explained more fully in the Statement of The Executive Committee's Responsibilities, the Executive Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee are responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs(UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the Union, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the Union is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the Union that were contrary to applicable laws and regulations, including fraud.

INDEPENDENT AUDITORS' REPORT TO THE ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the Associated Society of Locomotive Engineers and Firemen, as a body, in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the union as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services Limited
Chartered Accountants, Statutory Auditor,
Regis House, 45 King William Street, London EC4R 9AN.

26 June 2025

Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour
Relations (Consolidation) Act 1992

(See notes 97 to 103)

At the end of the reportign period proceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

Yes

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

Membership audit certificate

Section one

For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer

- 1 In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

Yes/ No

- 2 In the opinion of the assurer has he/she obtained the inforamation and explanations necessary for the performance of his/her functions?

Yes/ No

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

Auditor's report (continued)

Signature(s) of auditor or auditors:

Azels Audit Services

Name(s):

Azels Audit Services Limited

Profession(s) or Calling(s):

Chartered Accountants

Address(es):

REGIS HOUSE

45 KING WILLIAM STREET

LONDON

Postcode

EC4R 9AN

Date

Contact name for inquiries and
telephone number:

PHILIP CLARK

0207 403 1877

N.B. When notes to the account are referred to in the auditor's report a copy of those notes must accompany this return.

